

Paris, 04 December 2012, 07:00 p.m.

AffiParis sells its building at rue Paul Baudry

The sale by AffiParis of its the building located on the corner of the rue Paul Baudry and the rue de Ponthieu in Paris (8th District), took place on December 4, at a net price of €96m (€101.8m including transfer taxes), as announced in a press release dated 10 October 2012.

As a reminder, this amount, which is 1.5% lower than the value recorded in the consolidated financial statements as at 30 June 2012, does not impact the exchange ratio applied for the merger by absorption of AffiParis by Affine that will be submitted to approval by the extraordinary general shareholders' meetings of the two companies on 7 December. Given the loss recorded by the company on the sale, this transaction will not give rise to any mandatory dividend payment.

This transaction is the end of a sale process that was launched in late 2011, and enables the company to sell an asset that was of high quality, but accounted for an excessive portion of its portfolio (around 50%). The building, which is located in Paris' central business district, is a 9,400 sqm office complex, which enjoys a 100% occupancy rate. The building premises are almost entirely occupied by a corporate law firm Baker & McKenzie since October 2006; the lease was renewed for a fixed 6-year term in August 2011.

The disposal of this building will automatically reduce the LTV ratio (net debt / assets including transfer taxes) and the average occupancy rate. The net gain on the sale, after repayment of the attached credit, comes to around €20m.

AffiParis was advised by BNP Paribas Real Estate, and by Maîtres Jean-François Martin and Olivier Trichet from the solicitor Haussmann Notaires.

The acquirer, represented by DTZ Asset Management, was advised by the solicitor Thérét Leroy Reberat Brandon and by the lawyer Fidal.

About AffiParis

Specialising in commercial property in Paris, particularly office property, AffiParis holds assets comprising, at the end of June 2012, 10 buildings with an estimated value of €207m and a total surface area of 39,000 sqm.

AffiParis adopted the special tax treatment applicable to French real estate investment trusts (SIIC) in 2007. The AffiParis share is listed on NYSE Euronext Paris (Ticker: FID FP / FID.PA; ISIN code: FR0010148510).

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